

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

In re:) Chapter 11
)
EASTERN LIVESTOCK CO., LLC,) Case No. 10-93904-BHL-11
)
Debtor.)

**AGREED ENTRY RESOLVING CLAIMS OF
PHILLIP TAYLOR REED AND RON P. REED**

James A. Knauer, as Chapter 11 Trustee (the "Trustee") for the estate ("Estate") of Eastern Livestock Co., LLC ("ELC"), Phillip Taylor Reed ("Taylor") and Ron P. Reed ("Ron") and together with Taylor, the "Reeds") hereby stipulate and agree as follows:

Recitals

1. Taylor filed a proof of claim (the "Taylor POC") in the Chapter 11 Case. The Taylor POC is designated on the official claims register maintained by The BMC Group, Inc. as claim no. 355. The Taylor POC asserts a secured claim totaling \$391,741.32. The Trustee filed an objection [Dock. No. 1865] (the "Taylor Objection") to the Taylor POC.

2. Ron filed a proof of claim (the "Ron POC" and collectively with the Taylor POC, the "Reed POCs") in the Chapter 11 Case. The Ron POC is designated on the official claims register maintained by The BMC Group, Inc. as claim no. 354. The Ron POC asserts a secured claim totaling \$175,044.18 plus post-petition interest. The Trustee filed an objection [Dock. No. 1900] (the "Ron Objection" and together with the Taylor Objection, the "Claim Objections") to the Ron POC.

3. Both Taylor and Ron filed responses in opposition to the Claim Objections [Dock. Nos. 1985 and 1986]. A contested hearing on the Claims Objections and responses thereto is currently set for April 14, 2014.

4. Pursuant to and as limited by the terms and conditions of that certain Settlement Agreement and Mutual Release (the "Settlement Agreement") entered into by and between the Trustee, Taylor and Ron (collectively, the "Parties") and approved by the Court on April 10, 2014, the Parties agree as follows:

Stipulation

5. The Reed POCs are combined and allowed as a single general unsecured claim in the amount of \$391,741.32 (the "Reed Allowed Claim").

6. The Reeds waive, release and disclaim any and all rights to receive distributions from the Estate on account of the Reed Allowed Claim or any other claim.

7. Notwithstanding the foregoing, nothing contained herein shall release a) any claims by the Reeds against third parties, including but not limited to Fifth Third Bank, NA and affiliates, and b) any claims the Reeds may have to receive distributions from the Debtor's GIPSA Bond and the "victims' restitution fund" currently being administered by the U.S. Attorney General's Office for the victims of Debtor and/or Thomas, all of which claims and rights are expressly preserved.

AGREED:

By: /s/ Dustin R. DeNeal

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CERTIFICATE OF SERVICE

I hereby certify that on April 11, 2014, a copy of the foregoing pleading was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

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I further certify that on April 11, 2014, a copy of the foregoing pleading was served via electronic mail transmission on the following:

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